

Accounting Academics and Objectivity: The Backwash of Incongruity

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Abstract

This paper examined ways by which lack of objectivity among accounting academics could bring about loss-of-expected-benefits to their employing institutions in Ghana that offer accounting degree programmes. With a cross-sectional design, data collected from 1,225 accountants analysed via Cronbach's alpha, differences-between-proportions, and one-way ANOVA revealed that the impact of lack of objectivity on loss-of-expected-benefits was not significant. The sequels to the menace among accounting academics were decrease in students' developmental projects and alumni contributions, faculty-induced theft and vandalism of assets, and reduced enrolment in the universities. Universities must provide rules and regulations to ensure conformance to objectivity by accounting academics.

Keywords: accounting academic, accounting ethics, non-adherence, cost consequences, objectivity

1. Introduction

The accounting academic, like any other accounting professional, is required by the Code of Ethics for Professional Accountants to be objective. In other words, he "should not allow bias, conflict of interest or undue influence of others to override [his/her] professional or business judgments" (IFAC, 2010, sec. 100.4 (b)). The Code recognises that the objectives of the accountancy profession are to work to meet the highest standards of professionalism at work, to attain the highest levels of performance, and generally to meet the public interest requirement (Hooper & Xu, 2012). Every member within the accounting profession must adhere to the ethical standards spelt out in their Professional Code of Ethics, and accounting academics are no exception.

Therefore this study broadly looked at accounting academics' partiality or prejudice in all five areas of their work: classroom teaching, assessment, research, relationships with the stakeholders, and co-curricula activities. It also considered the strife between academics' private interests and official responsibilities. Finally, it looked at whether accounting academics wield excessive and unreasonable power in the classroom and in their relationship with students and parents. Observably, accounting academics' non-adherence to objectivity could yield untold cost consequences to their institutions that merit studious investigation. Specifically, the paper examined ways by which lack of objectivity among accounting academics could bring about loss-of-expected-benefits to their employing institutions in public and private universities in Ghana.

The remainder of this paper is made up of the theoretical and conceptual discussions and the methodology that underpinned the study. The rest is the discussion of the results or empirical evidence, and ends with conclusions and discussions of the policy implications.

2. Theoretical and Conceptual Issues

Objectivity, which applies to all professionals in all fields, is one of the fundamental ethical principles in the Professional Code of Ethics for Accountants. Objectivity is explained by Paşcu (2012) as the state of being impartial and correctly drawing reports with precision. An accountant's decisions and or actions that are not distorted by any personal feelings, bigotry or interpretations could be said to be objective. Being objective means being fair and not discriminating or not permitting other people's pressure to dictate one's objectivity (ACCA, 2003; Ebbah, 2003; IFAC, 2005, 2010; AGA, 2003). Obviously, an accountant's lack of objectivity refers to the accountant deciding or acting without even-handedness, allowing discrimination or partiality to influence the decisions or actions. According to the AAT Code of Professional Ethics (2014), the fundamental principle of objectivity inflicts a duty on each accountant not to imperil his professional or business judgement as a result of any form of bias, conflict of interest or the influence of others. The accounting teacher must demonstrate high standards of professionalism and must not place his interests above objectivity because the profession requires the demonstration of precision, impartiality and correctness in making decisions and drawing students' and other institutional reports. Objective decisions and actions must also be devoid of personal interest which is a pure determinant of conflict of interest (Paşcu, 2012). These point out how essential the concept of objectivity is and for that matter the demands placed on accountants as well as other professionals by the objectivity requirement.

Objectivity helps accountants and their teachers to minimise the susceptibility of their professional work to misjudgements and mistakes because it follows professional reasoning. Failure to exercise proper professional judgement results in ethical failure (Jackling, Cooper, Leung & Dellaportas, 2007). Discounting objectivity by accounting academics results in but not limited to the use of institutional resources in non-school-

related works, having personal relationships with the institution's suppliers for personal gain through receipt of income and/or presents (Warner, 2013; Joy, 2013), accepting gifts from students, and discriminating on socio-economic or racial backgrounds, gender, or religion which could impair the academics' decisions and actions about such students (Smith, 2013).

Earlier researchers (Robie & Kidwell, 2003; Engle & Smith, 1990; Tabachnick et al., 1991) have found that academics' unethical behaviours such as neglecting university responsibilities due to outside employment, and favouring a particular firm(s) in employment advice to students are as a result of lack of objectivity. Undoubtedly, these behaviours reveal that the employing institutions whose academics engage in them could lose some essential benefits which could reasonably be expected by the employers in the areas of reduced enrolment, decreased developmental projects and contributions by students and alumni, and sometimes indirect faculty-induced theft and vandalism of university assets, among others. Whereas Saat, Jamal and Othman (2004) report of the use of university equipment/resources for personal reasons for lack of objectivity, Northeastern University (1995) warns of divergence of individual faculty member's personal interests and his or her professional responsibilities to the university such that students might reasonably query whether the faculty's professional actions and/or decisions are determined by contemplation of personal gain, financial or otherwise. Still other academics were perceived to be allowing student assistants to grade non-objective exams; a situation prevalent in higher educational institutions (Engle & Smith, 1990; Saat et al., 2004). The same lack of objectivity makes an academic allow a student's likeability to influence his grading (Saat et al., 2004) which is against institutional policy. For example, one university's policy states that faculty and staff must only engage in relationships that enhance the mission of the University and that all employees are to act with truthfulness, integrity, and in the paramount interest of the University in performing their duties, and to conform to the utmost standards of financial conduct (University of Michigan, n. d.).

Objectivity, like independence, is a fundamental principle requiring the necessity for the accountant to work without prejudice and without doubt. The accountant's objectivity is dependent on his independence; his objectivity cannot be assured unless his independence can be reasonably guaranteed. With appreciable skill and care, accountants, regardless of their employ, have a responsibility to carry out the instructions of their clients and/or their employers to the extent that they are attuned with the imperatives of integrity, objectivity and independence. They have a duty of competence and to maintain objectivity among other fundamental principles. Acquiescence by the accountant on the professional ethics principle of objectivity, among others, will perk up the quality of work and the performance of his employing organization (Ogbonna & Ebinobowei, 2011).

It may however appear that objectivity may be hard to attain in teaching or accountancy due to the manifold requirements it possesses by virtue of its inclusion in the ethical standards of professionals. Indeed, there are factors that inhibit the professional judgement and reasoning of accountants. In their study on professional accounting bodies' perceptions of ethical issues, causes of ethical failure and ethics education, Jackling et al. (2007) found failure to maintain objectivity and independence among the key ethical risks accountants face, next to self-interest. These factors threaten the objectivity of accountants and thus reduce the quality of their work and their ability to fulfil other responsibilities in their domain. Moreover, other key factors such as conflicts of interests and subjectivism also affect the objectivity of accounting teachers and other accountants. In undertaking a professional activity, an accountant may be faced with conflict of interest which creates a threat to objectivity and even to the other fundamental principles (AAT Code of Professional Ethics, 2014). This is very evident when accountants act in disregard to the profession's ethical and moral standards because of material benefits from a third party (Paşcu, 2012).

In spite of the threats, however, research by McKernan (2007) supports the possibility of objectivity in the accounting professional's work. Objectivity requires professional reasoning, and teachers are professionals who by virtue of their profession have had education and training in professional reasoning. Therefore, for an accounting teacher to be objective, the person must exercise precision, impartiality and correctness at work in a reasonable manner that follows the professional demands of an accounting teacher (Jackling et al., 2007). According to the PCAOB (2014), strong, independent national regulators of the accounting profession, increased adoption of 'best practice' for oversight in accountancy, transparency and restrictions on the accountant's services are some measures that make accountants objective. Moreover, for these measures to be impactful, the accountant is expected to be independent in all professional duties. As Orr (2010) rightly points out, the objectivity of teachers is influenced by informed professional judgements located in areas of practice—both in the teaching and accounting professions.

Independence lays down a right state of mind that allows the accountant to reason professionally and take objective decisions. Accounting teachers and other accountants should be mindful of risk areas that by nature affect their independence, thereby threatening their objectivity. These include close family relations, loans, beneficial interests, gifts and hospitality (AAT Code of Professional Ethics, 2014). Failure to preserve independence and objectivity clearly contributes to ethical misdemeanours of accountants as well as teachers (Paşcu, 2012; Jackling et al., 2007). Research by Everett et al. (2005) pointed out that a crucial requirement for

the auditor, for example, in attaining an objective view is that he must be independent. The accountant must be independent in order to see the sides and angles to a situation that demands an objective decision. The recognition of independence eliminates barriers to objectivity and it ensures the attainment of opinions and good judgement on decisions during the accounting academic's duties (Paşcu, 2012) such as teaching, assessing students, and conducting research.

3. Methodology

A combination of cross-sectional, qualitative and quantitative research designs was utilized in the study which comprised descriptive, correlational and case study research designs involving faculty, students and practitioners. The sample was 1,225 accountants in universities and university colleges in Ghana accredited by the National Accreditation Board by December 2012 that run bachelor degrees in Accounting. The response rates were 57%, 74% and 72% for faculty, students and finance officers respectively.

The questionnaires (3 sets) were based on the unethical behaviours of academics as established by the empirical works of Engle and Smith (1990), Robie and Kidwell, Jr. (2003), and Saat, Jamal and Othman (2004). The behaviours were either retained or slightly modified to suit the current study considering the respondents' culture and background. The cost consequence variables used in the questionnaire were assembled from various sources as in the literature (Smith, 2013; Addai, 2013; Dalhat & Barnabas, 2003; Jennings, 1995; Li, 2008).

The validation of the questionnaires were done using a test-retest and their reliability was confirmed by Cronbach's alpha reliability coefficient (0.8447) using 270 sampled questionnaires completed by some selected accounting academics and level 400 students in a pilot test. The test of difference-between-two-proportions was used to analyse the responses of faculty and students. This was done in order to test the hypothesis and to help achieve the study objectives. One-way ANOVA was employed for confirmation.

The final phase of this study's analysis compared the percentage of respondents who responded in a specific manner to the total respondents and total enrolment figures collected to attain the proportion of cost consequences that could be borne by the applied institutions of the accounting academics studied.

The hypothesis for this study was stated as follows:

H0: Loss-of-expected-benefits is not significantly impacted by lack of objectivity of accounting academics.

The variables were operationalised as below:

$$Y = f(X) \dots \dots \dots (1)$$

$$Y = CC = y1 \dots \dots \dots (2)$$

$$X = x1 \dots \dots \dots (3)$$

where

CC = Cost consequences

x1 = LOO = Lack of objectivity, and

y1 = REN, DPC, and FTV

where

REN = Reduced enrolment

DPC = Decreased developmental projects and contributions by students and alumni

FTV = Faculty-induced theft and vandalism of university assets

$$CC = f(LOO) \dots \dots \dots (4)$$

$$LOO = f(REN, DPC, \text{ and } FTV) \dots \dots \dots (5)$$

Equation (5) above is the principal function that characterises the modelled effects of accounting academics' non-adherence to objectivity on cost consequence variables.

4. Results and Discussion

The substantive objective of this study was to determine ways by which loss of expected benefits is impacted by lack of objectivity among accounting academics in the study area. That is, the aim was to find which of the elements of "loss-of-expected-benefits" can be caused most by the lack of objectivity variables. The dependent variable—loss of expected benefits—was a cluster of reduced enrolment (REN), decrease in students' developmental projects and alumni contributions (DPC), and faculty-induced theft and vandalism of assets (FTV).

Eight lack of objectivity factors were examined and subjected to difference between proportions. The factors were, in their order of appearance, neglect of university responsibilities due to outside employment, use of university equipment/resources for personal reasons, favouring a particular firm(s) in employment advice to students, and allowing a relative or friend in class to receive preferential treatment. Others were allowing student assistants to grade non-objective exams and/or written assignments, allowing a student's likeability to influence his/her grading, undermining lawful parental authority, and having personal relationships with university vendors or suppliers for personal gains.

With respect to faculty responses, factors that had notably high percentages (Table 1C) were allowing student assistants to grade non-objective exams and/or written assignments (REN = 55%), favouring a particular firm(s) in employment advice to students (DPC = 52.5%), and having personal relationships with university vendors or suppliers for personal gains (FTV = 45%). For students' responses, MS received the highest percentages throughout (from 36.7% to 45.9%) for each of the eight lack of objectivity factors examined. Presented in Tables 1A and 1B in Appendix I are the differences and corresponding p -values from the test of difference-between-proportions conducted between pair-wise variables.

Regarding faculty responses on neglect of university responsibilities due to outside employment, the difference between REN and DPC was 0.11 with p -value .124. For REN and FTV, it was difference -0.02 with p -value of .734. The final pair of this category, DPC and FTV, showed a difference of -0.13 with a p -value of .061 as revealed in Table 4.16. None of these p -values is statistically significant. On the other hand, all p -values from students' responses were statistically significant; so there are significant differences between the paired variables. Since none of the p -values of the pair-wise differences of the faculty responses on neglect of university responsibilities due to outside employment was significant, it did not merit any further discussion; it was eliminated at this point from further considerations.

The second factor examined was use of university equipment/resources for personal reasons. With this, the pair-wise differences between REN, DPC, and FTV were -0.17, -0.22, and -0.05 respectively while their corresponding p -values were .015, .002, and .519. The first two were significant, the last one was not. Similarly, except RS-NR (difference = -0.01; p -value = .579), all p -values from students' responses were statistically significant; so there were significant differences between the paired variables.

Thirdly, favouring a particular firm(s) in employment advice to students was examined. The differences, using the same pairings for faculty, were -0.33, -0.10, and 0.23 for faculty responses. The corresponding p -values were .000, .138, and .002. The first and the last ones were significant while the middle one was not. On the other side, all p -values from students' responses were statistically significant except for RS-NR (difference = 0.01; p -value = .520); so there were significant differences between the paired variables.

Allowing a relative or friend in class to receive preferential treatment was examined next. In the case of faculty, there were negative differences for REN-DPC (-0.06) and REN-FTV (-0.03) but a positive value of 0.02 for DPC-FTV. The respective p -values, .405, .606, and .750, were all not statistically significant. However, all p -values from students' responses were significant. Yet, since none of the p -values of the pair-wise differences of the faculty responses was significant, the variable discussed here did not merit any further discussion; it was eliminated at this point from further considerations.

The fifth factor was allowing student assistants to grade non-objective exams and/or written assignments. For the faculty, REN-DPC had a difference of 0.35 and p -value .000. REN-FTV also had difference 0.30 and with p -value of .000. Finally, the difference between DPC and FTV was -0.25 while the p -value was .449. Whereas the p -values for the first two were significant, the last was not. Conversely, all the students' p -values were statistically significant.

Allowing a student's likeability to influence his/her grading was examined next. On faculty responses, REN-DPC and REN-FTV showed -0.15 and -0.13 respectively as differences with p -values .041 and .060. However, with difference 0.01, the p -value of DPC-FTV was .866. Therefore, only the p -value of REN-DPC was significant. All the p -values from students' responses were significant.

The seventh to examine was undermining lawful parental authority. For the category of faculty, all the pairs showed positive differences of 0.03, 0.01, and 0.05 respectively for REN-DPC, REN-FTV and DPC-FTV with corresponding high p -values of .622, .860, and .504. That is, none of the p -values was significant. On the other side of the divide too, all the p -values computed from students' responses were not statistically significant. Therefore, the variable discussed here was eliminated at this point from further considerations.

The final factor for lack of objectivity was having personal relationships with university vendors or suppliers for personal gains. Faculty responses showed the following values: REN-DPC (difference = 0.07; p -value = .294), REN-FTV (difference = -0.13; p -value = .072), and DPC-FTV (difference = -0.21; p -value = .005). Only the last p -value was significant. On the other hand, there was only one exception: RS-NR (difference = -0.01; p -value = .581).

Ultimately, the results show that three of the lack of objectivity variables have been eliminated because their impact on the dependent variable elements were not significant. The three were neglect of university responsibilities due to outside employment, allowing a relative or a friend to receive preferential treatment, and undermining lawful parental authority.

The use of university equipment/resources for personal reasons (Saat et al., 2004) by faculty obviously could trigger students into stealing and vandalising university assets especially when the students perceive that the impairment and subsequent replacement of such assets could be factored into their fees. The behaviour could also induce them to wilfully take their own share of the university cake. It was no wonder that students, though would maintain school, would not recommend it. Ultimately, the expected useful life of the affected asset to the

university would be curtailed by the actions of students who may choose to react negatively to faculty behaviour in this respect.

Favouring a particular firm(s) in employment advice to students (Engel & Smith, 1990; Robie & Kidwell, 2003; Tabachnick et al., 1991) is usually done in favour of family firms which is a form of conflict of interest university rules and regulations debar their faculty and staff from indulging in. When students discover that there is a divergence of an individual faculty member's personal interests and his or her professional responsibilities to the university, students might reasonably query whether the faculty's professional actions and/or decisions are determined by contemplation of personal gain, financial or otherwise (Northeastern University, 1995). This self-seeking behaviour creates a recipe for students to reconsider their own and their posterity's relationship with the institution.

Allowing student assistants to grade non-objective exams is prevalent in higher educational institutions (Engle & Smith, 1990; Saat et al., 2004). However, the general practice should be the opposite. Allowing student assistants to score subjective assessment items most likely affects students' assessment results since the assistants may not have holistic views of the items to fully appreciate divergent views students may present in their answers. It appears both faculty and students realize the consequences of this unethical behaviour, hence higher percentages for reduced enrolment and I will not recommend school.

Allowing a student's likeability to influence his/her grading (Saat et al., 2004) undoubtedly, if found by other students, could make the particular academic and most likely the university he/she works for detestable in the eyes of the students. As such, faculty members expectedly perceived that such behaviour can highly reduce enrolment. Correspondingly, probably it was more of the unfortunate students who significantly responded that they would maintain but would not recommend their school in such situations. Reasonably, students who feel or felt cheated while in school by their faculty would most likely not want to contribute wholeheartedly to the developmental projects of their alma mater.

Having personal relationships with the institution's suppliers for personal gain through receipt of income and/or presents (Warner, 2013; Joy, 2013) is against institutional policy (Saat et al., 2004). For example, one university's policy states that faculty and staff must only engage in relationships that enhance the mission of the University and that all employees are to act with truthfulness, integrity, and in the paramount interest of the University in performing their duties, and to conform to the utmost standards of financial conduct (University of Michigan, n. d.). Although faculty response indicated that this behaviour can promote faculty-induced theft and vandalism of university assets, the likely cost consequence might be inflated acquisition costs of university assets. Figure 1 displays the outcome on lack of objectivity:

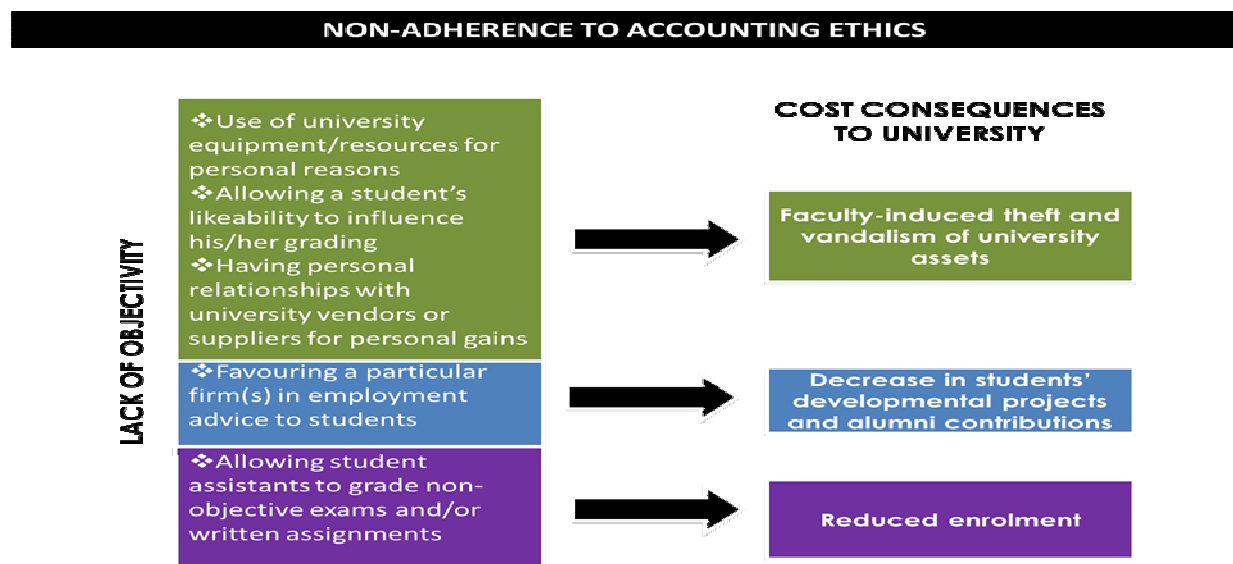


Figure 1: Cost consequences of lack of objectivity
Source: Researcher's model.

With respect to Figure 1, there are three lack of objectivity variables that, according to the results, can cause faculty-induced theft and vandalism of university assets. The other two variables each can cause decrease in students' developmental projects and alumni contributions and reduced enrolment respectively.

Favouring a particular firm(s) in employment advice to students and allowing a student's likeability to influence his/her grading (Saat et al., 2004) could be described as prejudice or bias, one thing accountants are strongly admonished to eschew (IFAC, 2006) because of its serious cost consequences. It was therefore reasonable that faculty indicated it could lead to decrease in students' and alumni's contributions to the

universities' development.

Using university equipment/resources for personal reasons (Saat et al., 2004) by faculty and having personal relationships with the institution's suppliers for personal gain through receipt of income and/or presents (Joy, 2013; Warner, 2013; Saat et al., 2004) may be grouped since their underlying theme could likely be self-seeking which ginger envy and other undesirable responses from students.

Finally, suboptimal grading could be the result of allowing student assistants to grade non-objective assessment items (Saat et al., 2004) and innocent students would be at the receiving end. The results indicated that both faculty and students disapprove the behaviour probably because everyone would want to be treated objectively.

4.1 Testing of significance impact of lack of objectivity on loss-of-expected-benefits using ANOVA

H₀: Loss-of-expected-benefits is not significantly impacted by lack of objectivity of accounting academics.

Table 2. Hypothesis testing on lack of objectivity with ANOVA

Loss of expected benefits	F	Probability	Significance level: > or .05	Decision
REN	49.326	.109	>	Do not reject
FTV	16.126	.188	>	Do not reject

In Appendix III, the critical value of F (df1 = 1; df2 = 6; $\alpha = .05$) = 5.9874. In view of the fact that the computed F values in Table 2 above are to a large extent greater than the critical value, then the impact of lack of objectivity on loss of expected benefits is not significantly different among the elements of the latter. Indeed, the corresponding probabilities $p(.109; .188)$ as well confirm that the impact among the elements is not significant. Consequently, the null hypothesis cannot be rejected.

The results in Table 2 show an acceptance of the hypothesis which states that loss-of-expected-benefits is not significantly impacted by lack of objectivity of accounting academics. That is, per the results, there is no significant impact of lack of objectivity on loss-of-expected-benefits in the universities. Although the literature reveals certain cost consequences such as the following, it is not emphatic as to it being significantly high: lost revenues and recovery costs (Chandler, 2005), complicated access to financing under worse conditions, worse access to domestic and global markets, loss of competitive advantage of becoming the favourite choice of clients, inability to attract and retain more principled employees, etc. (International Finance Corporation, 2014).

In summary, the findings of hypothesis two indicate that the collective impact of lack of objectivity on loss-of-expected-benefits is not serious. This result implies that accounting academics' lack of objectivity has not been considerably depriving their employing universities the studied expected benefits.

4.2 Computation of potential cost consequences

In this section, we attempted to determine the potential costs of REN and DPC as consequences of lack of objectivity with the help of the cross-tabulation percentages and our assumptions.

4.2.1 Costs resulting from reduced enrolment for lack of objectivity

The data are presented in Table 3. Columns a, b and c form a unit and should be interpreted as such. Columns a, d and e is another unit. Column a lists the unethical behaviours that were examined. In column b is shown the percentages of students who indicated that they will leave their universities if they found their accounting teachers indulging in the unethical behaviours in column a. The revenues that could be lost on a present enrolment of 757 students (total student respondents) are computed in column c. Column d displays the percentages of students who will not recommend their school should their teachers be found indulging in the unethical behaviours in column a. A future potential revenue loss on assumed 200 students who would not be introduced by the present 757 students for enrolment is also computed in column e.

The computations were done as follows: Column c: It was assumed that each of the 757 student respondents pays average total fees of \$2,000 per semester. That is, $757 \times 2000 = \$1,514,000$. The result was multiplied by the percentages in column b. Column e: It has been observed that a certain proportion of new students into a university is recommended by continuing students. Based on the 4.51 percent growth rate of Accounting students into the universities, it was further assumed that a quarter of new enrolments—200 of the new students who would be enrolled in a session—would come from the recommendations of the 757 continuing students. (One university's admission records indicate that about a fourth of all new enrolments come from continuing students' recommendations of their university to others). So the percentages in column d (those who will not recommend their school because of their teachers' unethical behaviours) were multiplied by $200 \times \$2,000$; that is, if the fees (\$2,000) remained unchanged.

It is worth noting that, the deciphering of the data in Tables 3 below must be done in light of the above assumptions. (All percentage figures, from cross tabulations, are found in Table 2) The computed costs, their interpretations, as well as their implications are thus presented (Table 3).

Table 3. Potential reduced enrolment costs as a result of lack of objectivity

<i>a</i>	<i>b</i>	<i>c</i>	<i>d</i>	<i>e</i>
Lack of objectivity factors	% of students who will shift school	Revenue loss on present enrolment of 757 students \$	% of students who will not recommend school	Future revenue loss on 200 students to be enrolled \$
Neglect of university responsibilities due to outside employment	14.9	225,586	29.8	119,200
Use of university equipment/resources for personal reasons	8.3	125,662	23.6	94,400
Favouring a particular firm(s) in employment advice to students	9.3	140,802	22.7	90,800
Allowing a relative or friend in class to receive preferential treatment	11.9	180,166	27.8	111,200
Allowing student assistants to grade non-objective exams and/or written assignments	12.8	193,792	29	116,000
Allowing a student's likeability to influence his/her grading	13.3	201,362	30.2	120,800
Undermining lawful parental authority	14.9	225,586	29.8	119,200
Having personal relationships with university vendors/suppliers for personal gains	7.1	107,494	24.1	96,400
TOTALS		1,400,450		868,000

Source: Researchers' computations.

As could be seen from Table 3, the corresponding cost for the 14.9 percent of the 757 students as a result of their faculty members' neglect of university responsibilities due to outside employment would be \$225,586. Its parallel cost for use of university equipment/resources for personal reasons would be \$125,662. The future loss on 200 students would be \$119,200 and \$94,400 respectively. The respective total costs for the two categories that could be lost to lack of objectivity are \$1,400,450 and \$868,000.

In recent times, students in some universities have been embarking on some developmental projects to complement the efforts of their institutions. Alumni associations, over the years, have also been contributing to the progress of their alma maters in various forms and degrees. But if due to the unethical behaviours of certain faculty members the students and alumni become irritated and consequently limit or withdraw their provision of such projects and involvement in the affairs of the university (DPC), the cost of providing such infrastructure and contributions could become the burden of the university alone.

The useful life of a university's assets can be curtailed by theft and vandalism, among others. It has been observed that certain decisions, actions and words of faculty members sometimes induce students to vandalize and steal some university assets (FTV). In such cases, the university would likely incur the cost of repairing and or replacing such assets.

4.2.2 *Costs resulting from decrease in students' developmental projects and alumni contributions (DPC) for lack of objectivity*

In this section, potential costs as consequences of accounting academics' unethical behaviours have been calculated based on the assumptions below and the results have been shown in Table 4.

- 1) Total value of students' projects and alumni contributions per session is assumed to be \$244,000.
- 2) The total value of students' projects and alumni contributions per session (\$244,000) would remain the same in the following year.
- 3) Respondent Level 400 students' positions on their lecturers' unethical behaviours examined under lack of objectivity would not change within the first year following their graduation.

Calculated and presented in the next table are the potential costs of decreased students' developmental projects and alumni contributions (DPC) as a consequence of lack of objectivity:

Table 4: Potential costs of DPC as a consequence of lack of objectivity

<i>a</i>	<i>b</i>	<i>c</i>
Lack of objectivity factors	Percentage decrease in students' projects and alumni contributions	Cost of students and alumni contributions lost \$
Neglect of university responsibilities due to outside employment	25.0	61,000
Use of university equipment/resources for personal reasons	37.5	91,500
Favouring a particular firm(s) in employment advice to students	52.5	128,100
Allowing a relative or friend in class to receive preferential treatment	36.2	88,328
Allowing student assistants to grade non-objective exams and/or written assignments	20.0	48,800
Allowing a student's likeability to influence his/her grading	38.8	94,672
Undermining lawful parental authority	36.2	88,328
Having personal relationships with university vendors or suppliers for personal gains	23.8	58,072
TOTAL		658,800

Source: Researchers' computations.

Table 4 is on the cost consequence—decreased students' developmental projects and alumni contributions (DPC) — as a result of lack of objectivity. Here, 25 percent of the respondents indicated that Accounting faculty's neglect of university responsibilities due to outside employment could cause a decrease in such projects and contributions. Based on the assumptions, this behaviour could cost the university \$61,000 per session. Using university equipment/resources for personal reasons \$91,500. The total cost to the university for the eight (8) unethical behaviours would be \$658,800 in students' development projects and alumni contributions per session. Computations similar to (a) and (b) above can be done for FTV as well.

5. Conclusion and Policy Implications

Although the impact of lack of objectivity on loss-of-expected-benefits was not significant, the notional cost consequences are substantial enough to cause grave concern to any university. The ramifications could be very unbearable to any university in the study area. The sequels to the threat among accounting academics were decrease in students' developmental projects and alumni contributions, faculty-induced theft and vandalism of assets, and reduced enrolment in the universities. Other consequences could be very stealthy yet equally far-reaching. There is the urgent need therefore for the universities to then provide rules and regulations in their faculty handbooks where they are lacking to prevent the occurrence of such unethical behaviours rather than covering up and shielding the culprits.

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Appendix I

Table 1A: Differences between proportions among cost consequences for lack of objectivity—Faculty

Lack of objectivity variables	REN-DPC		REN-FTV		DPC-FTV	
	<i>d</i>	<i>p-v</i>	<i>d</i>	<i>p-v</i>	<i>d</i>	<i>p-v</i>
Neglect of university responsibilities due to outside employment	.11	.124	-.02	.734	-.13	.061
Use of university equipment/resources for personal reasons	-.17	.015	-.22	.002	-.05	.519
Favouring a particular firm(s) in employment advice to students	-.33	.000	-.10	.138	.23	.002
Allowing a relative or friend in class to receive preferential treatment	-.06	.405	-.03	.606	.02	.750
Allowing student assistants to grade non-objective exams and/or written assignments	.35	.000	.30	.000	-.25	.449
Allowing a student's likeability to influence his/her grading	-.15	.041	-.13	.060	.01	.866
Undermining lawful parental authority	.03	.622	.01	.860	.05	.504
Having personal relationships with university vendors or suppliers for personal gains	.07	.294	-.13	.072	-.21	.005

d = Difference in percentage

p-v = *p*-value

REN = Reduced enrolment

DPC = Decrease in students' developmental projects and alumni contributions

FTV = Faculty-induced theft and vandalism of assets

Source: Computed from field data

Appendix II

ANOVA Results

		Sum of Squares	df	Mean Square	F	Sig.
REN	Between Groups	924.854	6	154.142	49.326	.109
	Within Groups	3.125	1	3.125		
	Total	927.979	7			
FTV	Between Groups	327.035	6	54.506	16.126	.188
	Within Groups	3.380	1	3.380		
	Total	330.415	7			

Appendix III

ANOVA F-Distribution table and hypothesis results

F - Distribution ($\alpha = 0.05$ in the Right Tail)

$df_2 \backslash df_1$		Numerator Degrees of Freedom								
		1	2	3	4	5	6	7	8	9
Denominator Degrees of Freedom	1	161.45	199.50	215.71	224.58	230.16	233.99	236.77	238.88	240.54
	2	18.513	19.000	19.164	19.247	19.296	19.330	19.353	19.371	19.385
	3	10.128	9.5521	9.2766	9.1172	9.0135	8.9406	8.8867	8.8452	8.8123
	4	7.7086	7.9443	6.5914	6.3882	6.2561	6.1631	6.0942	6.0410	6.9988
	5	6.6079	5.7861	5.4095	5.1922	5.0503	4.9503	4.8759	4.8183	4.7725
	6	5.9874	5.1433	4.7571	4.5337	4.3874	4.2839	4.2067	4.1468	4.0990
	7	5.5914	4.7374	4.3468	4.1203	3.9715	3.8660	3.7870	3.7257	3.6767
	8	5.3177	4.4590	4.0662	3.8379	3.6875	3.5806	3.5005	3.4381	3.3881
	9	5.1174	4.2565	3.8625	3.6331	3.4817	3.3738	3.2927	3.2296	3.1789
	10	4.9646	4.1028	3.7083	3.4780	3.3258	3.2172	3.1355	3.0717	3.0204
	11	4.8443	3.9823	3.5874	3.3567	3.2039	3.0946	3.0123	2.9480	2.8962
	12	4.7472	3.8853	3.4903	3.2592	3.1059	2.9961	2.9134	2.8486	2.7964
	13	4.6672	3.8056	3.4105	3.1791	3.0254	2.9153	2.8321	2.7669	2.7144
	14	4.6001	3.7389	3.3439	3.1122	2.9582	2.8477	2.7642	2.6987	2.6458
	15	4.5431	3.6823	3.2874	3.0556	2.9013	2.7905	2.7066	2.6408	2.5876
	16	4.4940	3.6337	3.2389	3.0069	2.8524	2.7413	2.6572	2.5911	2.5377
	17	4.4513	3.5915	3.1968	2.9647	2.8100	2.6987	2.6143	2.5480	2.4943
	18	4.4139	3.5546	3.1599	2.9277	2.7729	2.6613	2.5767	2.5102	2.4563
	19	4.3807	3.5219	3.1274	2.8951	2.7401	2.6283	2.5435	2.4768	2.4227
	20	4.3512	3.4928	3.0984	2.8661	2.7109	2.5990	2.5140	2.4471	2.3928
	21	4.3248	3.4668	3.0725	2.8401	2.6848	2.5727	2.4876	2.4205	2.3660
	22	4.3009	3.4434	3.0491	2.8167	2.6613	2.5491	2.4638	2.3965	2.3419
	23	4.2793	3.4221	3.0280	2.7955	2.6400	2.5277	2.4422	2.3748	2.3201
	24	4.2597	3.4028	3.0088	2.7763	2.6207	2.5082	2.4226	2.3551	2.3002
	25	4.2417	3.3852	2.9912	2.7587	2.6030	2.4904	2.4047	2.3371	2.2821
	26	4.2252	3.3690	2.9752	2.7426	2.5868	2.4741	2.3883	2.3205	2.2655
	27	4.2100	3.3541	2.9604	2.7278	2.5719	2.4591	2.3732	2.3053	2.2501
	28	4.1960	3.3404	2.9467	2.7141	2.5581	2.4453	2.3593	2.2913	2.2360
	29	4.1830	3.3277	2.9340	2.7014	2.5454	2.4324	2.3463	2.2783	2.2229
	30	4.1709	3.3158	2.9223	2.6896	2.5336	2.4205	2.3343	2.2662	2.2107
	40	4.0847	3.2317	2.8387	2.6060	2.4495	2.3359	2.2490	2.1802	2.1240
	60	4.0012	3.1504	2.7581	2.5252	2.3683	2.2541	2.1665	2.0970	2.0401
	120	3.9201	3.0718	2.6802	2.4472	2.2899	2.1750	2.0868	2.0164	1.9588
	∞	3.8415	2.9957	2.6049	2.3719	2.2141	2.0986	2.0096	1.9384	1.8799